World Bank Loan for Power Projects

4297. SHRI TARIQ ANWAR : Will the Minister of FINANCE be pleased to state :

(a) whether the World Bank has threatened to cancel the loan to some of the power projects of the country; and

(b) the details of such projects alongwith the reason to cancel the loan?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) No, Sir.

(b) Does not arise.

Voluntary Retirement Scheme in NTC Mills

4298. SHRI P.V. RAJESHWAR RAO : Will the Minister of TEXTILES be pleased to state :

(a) whether the employees of Netha Spinning Mills, Secunderabad, Andhra Pradesh, owned and controlled by National Textile Corporation were forced by the Management to sign the papers opting for Voluntary Retirement Scheme; and

(b) if so, the reasons therefore alongwith the details of action being contemplated against the erring management of Netha Spinning Mills, Secunderabad?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA) : (a) No, Sir.

(b) Does not arise.

Export of Textiles

4299. SHRI K.P SINGH DEO : Will the Minister of TEXTILES be pleased to state :

(a) the present quota fixed for the export of textiles to the United States;

(b) whether there is growing demand to increase the textiles export quota to U.S.A.; and

(c) if so, the steps proposed to be taken by the Government in this regard?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA) : (a) to (c). Exports of textiles to the U.S.A. are regulated under the provisions of the Indo-U.S. textile agreement and the Agreement on Textiles and Clothing (ATC) of the W.T.O. A quantitative Restriction of approximately 511 million square metre equivalents (MSME) distributed over various categories of products, is the total quota for the exports of textiles and Clothing Products from India to the U.S.A., during 1996.

There is no specific provision in the ATC enabling increasing quotas on a bilateral basis between an exporting and an importing country.

Banking Licence to Foreign Banks

4300. SHRI C. NARASIMHAN : Will the Minister of FINANCE be pleased to state :

(a) the details of Foreign Banks given permission for their banking business in India during 1996;

(b) whether the performance of these Banks is reviewed by the RBI from time to time in comparison to our Nationalised Banks; and

(c) the details of Foreign Banks likely to be set up during this financial year?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The following foreign banks have been given permission to open their maiden branch in India during 1996 :

1. Hanil Bank of Korea
2. Commercial Bank of Korea
3. Sumitomo Bank of Japan

In addition to the above banks, the following three existing banks in India have been allowed to open additional branches :

(b) Abu Dhabi Commercial Bank at Bangalore

1. Bank of Tokyo Mitsubishi Ltd. at Chennai
2. Deutsche Bank at Calcutta.

(c) The performance of foreign banks in India is being monitored with the help of returned submitted by them to different departments of RBI. The department of Supervision of the RBI also carries out annual inspection of these banks under Section 35 of the Banking Regulation Act, 1949. Review of working of all foreign banks operating in India is also undertaken by Department of Supervision of RBI on annual basis.

(c) Following foreign banks to whom approvals have been granted to open their maiden branch in India are yet to open their branches :

1. Overseas Chinese Banking Corporation
2. Krung Thai Bank, Thailand
3. Tronto Dominion Bank, Canada
4. Hanil Bank of Korea
5. Commercial Bank of Korea
6. Sumitomo Bank of Japan.

No definite indication can be given regarding the likelihood of these branches being opened during the current financial year.

Export of Jute Goods

4301. DR. ASIM BALA : Will the Minister of TEXTILES be pleased to state :

(a) whether the export of diversified jute goods has gone up?